

27 April 2022

Notice regarding the prohibition of fund subscriptions by Russian and Belorussian nationals

In accordance with the provisions of Article 5 septies of Regulation (EU) 833/2014 covering restrictions on Russia, and Regulation (EU) 398/2022 of 9 March 2022 against Belorussian nationals, it is prohibited to sell euro-denominated securities issued after 12 April 2022 or units in collective investment schemes offering exposure to such securities, to any Russian or Belorussian national, to any individual person residing in Russia or Belarus, or any legal entity or any organisation established in Russia or Belarus, with the exception of nationals of a European Union Member-State and individual persons holding a temporary or permanent residency permit in a Member-State.

That means that units in collective investment schemes may not be opened to new subscriptions by Russian or Belorussian investors if the portfolio includes euro-denominated securities.

Accordingly, effective from 12 April 2022, subscription of units or shares in any Rothschild & Co Asset Management Europe fund is prohibited by:

- any Russian or Belorussian national
- any individual person residing in Russia or Belarus, and
- any individual person, entity or organization established in Russia or Belarus

with the exception of holders of dual citizenship, nationals of an EU Member-State residing in Russia or Belarus or any Russian or Belorussian individuals holding a temporary or permanent residency permit in an EU Member-State.

Rothschild & Co Asset Management Europe - 29 avenue de Messine - 75008 Paris Société de gestion agréée par l'AMF n° GP-17000014

For more information:

Customer Service

clientserviceteam@rothschildandco.com<https://am.eu.rothschildandco.com>**About the Asset Management's division of Rothschild & Co**

As the specialised asset management division of the Rothschild & Co group, we offer personalised asset management services to a broad client base of institutional investors, financial intermediaries and distributors. Our development is focused on a range of open-ended funds, marketed under five strong brands: Conviction, Valor, Thematic, 4Change and OPAL, leveraging our long-term expertise in active management with conviction as well as in delegated management. Based in Paris and established in 9 European countries, we manage more than 22 billion euros and employ nearly 150 people. More information at: www.am.eu.rothschildandco.com